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 The Commercial and Financial Supplement of the "Egyptian Gazette" is published at midday every Saturday in time for the Austrian Lloyd's mail. The supplement contains exhaustive and important reviews of the cotton, cotton seed, and stock and share market, with all the latest statistics up to the evening of the preceding day, complete tabular forms of the various market fluctuations, and the copies of the official telegrams of the Liverpool Cotton Association, etc., etc. Subscription for one year P.T. 100 (inclusive of postage in Egypt for abroad the postage is P.T. 10 extra). For further particulars apply to the Manager of the "Egyptian Gazette."

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THURSDAY, FEBRUARY 21, 1907

ARE THE EGYPTIANS CONTENTED?
 One passage from "The Egypt of the Future," Mr. Edward Dicey's new book, which deserves reproduction, is that dealing with the question of the discontent among the Egyptians. He says:—
 Up to the other day it was an article of faith with the British authorities that the natives of Egypt, irrespective of their religious creed, were so satisfied with the reign of law and order we have introduced into Egypt, and with the abolition of the abuses prevailing previous to our military occupation, that they would resist any attempt to subvert our Protectorate. My assertion that, as a matter of fact, this contention was unsound, and that the Moslem cared more about Islam than he did about crops and irrigation works, was denounced as inconsistent with the information forwarded by British officials from every part of Egypt, as to the general contentment of the natives under our enlightened rule. When

I ventured to repeat the truth I have so often expressed, that Egypt owes its present prosperity to the presence of the British army on Egyptian soil, I was told that I overlooked the extraordinary effect produced on native opinion by the justice of our sway and by the success of our administrative policy. I ventured to foretell that the mere rumour of Turkish intervention would unite the whole Egyptian nation into partisans of the Sultan. I need not say that the views I then expressed have been shown to be substantially correct, while those of my critics have been proved to be utterly erroneous. I am convinced that our British officials honestly believed in the loyalty and gratitude of the fellahen, but I utterly fail to understand how their delusions on the subject in question are compatible with any real study and understanding of the native mind or of the extraordinary influence of Islam as a political factor in Moslem countries.

Time after time during the last few months events have occurred which ought to have opened the eyes of our officials to the true state of things. The riot of Alexandria, the attempt to blow up the arsenal of Khartoum, the raid by Sudanese who had served under the Khalifa upon a village occupied by Anglo-Egyptian soldiers, a raid which was only possible on the hypothesis that the sympathies of the Sudanese villagers were with the insurgents, not with the Anglo-Egyptian soldier; the sudden occupation of Akaba by Turkish troops, the revival of the Sultan's shadowy Suzerainty over Egypt, were all signs pointing to a general discontent amidst the Mussulman population, a discontent which was partly due to dissatisfaction with unwelcome and unpopular reforms, but still more so to the sympathy of creed which causes all Egyptian followers of the Prophet to regard Abdul Hamid with veneration as being the head of Islam. When it was made manifest that in the event of a collision between Turkish and Egyptian troops the latter would refuse to fight against the former, and that their refusal would enlist the sympathies of the whole Moslem community, the British authorities in Egypt awoke to the fact that they had been living in a fool's paradise.

This much I am bound to say in the interest alike of England in the first place, and of Egypt in the second. If anyone will search through Lord Cromer's voluminous and interesting report for 1905, published at the end of April, 1906, he will find allusion to the state of unrest which had already manifested itself in the valley of the Nile. The only allusion to the discontent, which had first made itself manifest in 1904, is contained in the concluding sentence of this report: "During the past year the whole machine of Government worked very smoothly. It will be seen from the report which I now submit, that improvements in various directions have been effected. There is every reason to believe that this steady and uniform rate of progress will be maintained in future years, but nowhere must there be undue haste." In order to show his belief in a steady and uniform rate of progress, his Lordship had recommended, in the previous pages of this report, the abolition of the Capitulations, the impending dissolution of the Mixed Tribunals, the termination of the Caisse de la Dette, and the creation of a consultative parliament for Egypt, whose members were to be partly nominated and partly elected, who were to consist exclusively of local notabilities under conditions necessarily rendering the members completely subservient to the Egyptian Government, which in its turn is equally subservient, as long as the army of occupation remains in Egypt, to the representative of Great Britain at the Khedivial Court. Opinions may differ as to the merits or demerits of these proposals, but there can be no doubt as to the fact that if they should be carried into effect they would render the authority of their originator more absolutely autocratic than it is at present.

Up to the date of the Denishwai outrage our British officials still cherished the delusion that there was no serious unrest in Egypt, and that the reinforcement of the Army of Occupation was solely due to the hostile attitude of Turkey on the frontiers of the Sinai Peninsula. It was still taken for granted that the resolution of England to uphold the independence of Egypt by force of arms against any aggression on the part of the Sultan—must be welcome to the people of Egypt, who were supposed to dread any reassertion of Turkish authority, and so resent the revival of the pretension that Egypt, in fact as well as in name, is a vassal province of the Ottoman Empire. These delusions were dispelled when it became evident that the Moslems, who form upwards of nine-tenths of the Egyptian population, still acknowledged the supreme authority of the Sultan, as the Commander of the Faithful, and cared far more for the interests of their faith than for the material advantages they had obtained, and could only hope to preserve, under our military occupation.

LOCAL AND GENERAL.

Savoy Fancy-dress Ball. The report of the Savoy ball is unavoidably held over till to-morrow.

Cattle Plague. Two cases of cattle plague were reported from Faah during the past week.

"Sudan Church Notes." The above is the title of a new English religious publication which has just made its appearance at Khartoum.

Council of Ministers. The Council of Ministers will meet on Saturday afternoon at Abdeen Palace under the presidency of the Khedive.

New Bridges. Five new bridges are to be constructed in Kenah, one regulator bridge over the P. dilya Canal, one near the end of the Asouan Canal drain, one near the termination of the Meah Canal, and one near the commencement of the Bayadha Canal.

The Quay Estate. At this morning's auction at the Alexandria Municipality of four blocks of the new quay estate no offers were made for Blocks X, XXIII, and III. Although some bids were made for lots in Block XV, it was decided not to accept them as they were too low.

New School. We hear that a school will be founded at Shibil Kanatier, thanks to the efforts of the Moudir of Galoubieh, who recently addressed a meeting of omehs and notables at Nawa with such eloquence on the subject of education that the sum of L.E. 632 was promptly subscribed.

Provincial Brims. The sheikh of the ghaffirs at Demeto, Fayoum, has been shot. A ghaffir of Nazet Fayoum, in the same moudirieh, has been stabbed. The murdered body of a woman has been found at Abouksh. At Kafr Sakr an attack of gang robbers was repulsed without loss to either side by the ghaffirs.

British Chamber of Commerce. The February issue of the Bulletin of the British Chamber of Commerce of Egypt is as full of interesting matter as usual. There is an article on the charges of forwarding agents, figures of bullion shipments in 1906, copies of correspondence with Lord Cromer on the Brindisi mail, a review of Egypt's trade in 1906, etc.

Persian Fets. The Cairo police notify that on the occasion of the "Ashours" ceremony (Persian fete), which will take place in Cairo on the evening of Friday, 22nd inst., no carriages, coming from Moukay, will be allowed to pass Souk-el-Kanto after 8.30 p.m. On this occasion the Shi' Moslems go in a procession from Gammahieh to the Persians' Takieh at Hamzawi, passing by the El Husseinii Mosque.

African Cigarette Co., Ltd. This new Anglo-American company has opened sixteen branches throughout Egypt. Three branches have been started at Alexandria, next to the Eastern Telegraph Company's building, in Maidan-street, and in the Ras el-Tin quarter. Two other branches will open shortly next to Cook's office and in another central site in the city. The cigarette factory is at Cairo, and the finest quality of Turkish tobacco is exclusively used.

The Semiramis. The opening of the Semiramis Hotel is the talk of Cairo. Indeed, no one can talk of anything else but of its superb position on the Nile banks and its sumptuous management, which make it the most chic and most elegant establishment in Cairo. The success obtained by the directors of this splendid establishment surprises no one when it is remembered that they got their carpets from Messrs. T. A. Spartali & Co., the large and popular stores of Soliman-square, Cairo. [Advt.]

NOTES FROM PORT SAID. (FROM OUR CORRESPONDENT.) Port Said, Wednesday. Prince George of Greece, with Prince Valdemar of Denmark, passed through here last night homeward bound from Japan and China on board the S.S. Birma. The sailing vessel Zedochos, from Marseilles to Port Said with a cargo of lime and cement, is reported to have foundered near Tangier. The captain and two of the crew have been drowned. The cargo was consigned to M. Valande, a merchant here.

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MILITARY TAILORS. EGYPTIAN ARMY OUTFITS A SPECIALITY. RIDING BREECHES. F. Phillips & Co. LADIES' TAILORS. (HIGH CLASS WORK ONLY) CAIRO & ALEXANDRIA.

ADMINISTRATION OF EGYPT.

MR. ROBERTSON'S AMENDMENT "SQUEEZED OUT."

(Gazette's Special Service.)

LONDON, Wednesday.

It is understood in well-informed political circles here that the amendment which Mr. J. M. Robertson, M.P., proposed to make to the Address, proposing an enquiry into the circumstances of Lord Cromer's administration of Egypt, will not be brought forward, as the amendment has been squeezed out by more important business.

If the statements in the above telegram be correct, the hopes of the so-called Egyptian Nationalist party will be considerably damped, for it was confidently believed that the result of Mr. Robertson's amendment would effect some wonderful change in the political situation in this country. The enthusiastic advocates of the theory of "Egypt for the Egyptians" imagined when they entertained the Radical member for the Tyne-side division of Northumberland to splendid banquets and luncheons, and accompanied him on his pilgrimages to Denishway and other remarkable localities, that he was a political personage, whose opinions carried considerable weight in the House of Commons. The highly ignominious misadventure of being "squeezed out" which has happened to what was to have been an epoch-making amendment, will serve to remind Mr. Robertson's supporters in Egypt that his self-imposed championship of the Egyptian Nationalists finds no more favour with the existing Liberal Government than it would have done with its predecessors in office. In the present Secretary of State for Foreign Affairs we have as good an Imperialist as was any Conservative chief of the Foreign Office. Sir Edward Grey formally declared shortly before taking office under the present Government that he desired "to emphasize the need for continuity in foreign policy," and that "at the present time it is not only possible, but it is most important, to adhere to the principle of continuity." Our foreign policy under successive administrations exemplifies the saying, "Plus ça change plus c'est la même chose," and it is happy for the welfare of the Empire, and particularly of Egypt, that it is so. It was ridiculous to expect, therefore, that a private member of the House of Commons would be able to impose a new line of policy on the Government in regard to Egypt.

SHIPOWNERS AND SUEZ CANAL.

THE COLONIAL PROTEST.

Disappointment is expressed in shipping circles at the failure of the Commonwealth Government to elicit any satisfactory assurances from the Imperial Government on the subject of the Suez Canal dues. Mr. Deakin, the Federal Premier, urged upon Lord Elgin that as the Suez Canal shareholders now receive a dividend of 28 per cent., the time had arrived for the reconsideration of the scale of dues on ships passing through the waterway. Apparently the Colonial Secretary submitted Mr. Deakin's letter to the three representatives of the British Government on the Suez Canal board, who seem to have taken the view that as Suez Canal shares at their present price do not yield more than 3 or 4 per cent., that circumstance must be considered. The same directors also suggested that, as the British Government gets a dividend of over £1,000,000 per annum on its Suez Canal shares, a reduction of the tariff would be practically equivalent to a subsidy of shipping at the expense of the Government. The Treasury and the Board of Trade, it seems, approved the report of the British Government directors, and expressed the opinion that nothing was to be gained by pursuing the subject in the absence of a due regard for the interests of those who have a financial concern in the Suez Canal.

British shipowners are waiting with some anxiety the arrival of the text of the correspondence from Australia, because the point they made when this subject was previously discussed was that, by a formal agreement entered into by the Suez Canal Company some years back, the dividends paid by the company should not have reached their present position until the dues had been reduced much below the existing level. They are naturally curious to know how far this argument of theirs has been pressed upon the Imperial Government by the Commonwealth Premier. In the meantime the crisp comments on the correspondence which have appeared in the Australian newspapers, which suggest that a British Ministry, professionally anxious to strike off the shackles of trade, has in this case shown itself curiously indifferent, will add no little interest to the debate on the question of Suez Canal charges, at the meeting of the Chamber of Shipping.

STRANDING OF VESSELS IN THE SUEZ CANAL.

The directors of the Suez Canal have recently come in for a good deal of abuse in certain shipping quarters, and the latest complaint is with regard to the frequent stranding of vessels in the canal. Although it is admitted that in many cases these accidents are the result of carelessness on the part of those in charge of the vessels, the directors are accused of skimping the necessary dredging operations, with the result that the fairway is narrow. A casual consideration of the facts, however, is sufficient to demonstrate the shallowness of the charge. If these accidents are the result of inefficient dredging it remains to be explained how the largest vessels run through without difficulty.

NEW EGYPTIAN FLOTATION.

ANGLO-EGYPTIAN COMMERCIAL CO.

The prospectus is issued of the Anglo-Egyptian Commercial Company with a capital of £208,000, divided into 200,000 Participating Preference Shares of £1 each and 60,000 Deferred Shares of 1s. each. Of this capital 40,000 participating preferred shares have been offered for subscription, the whole of the proceeds of which will be available for working capital, preliminary expenses and underwriting commissions; 60,000 participating Preferred Shares are issued as fully paid up to the vendors, and the remaining 100,000 are set aside for issue at a later date to provide further working capital as and when required. The vendors have the right to apply for 60,000 Deferred Shares of 1s. each at par at any time within two years from the first general allotment of shares, and also to call at par at any time within 18 calendar months from such allotment for the whole or any part of the remaining 100,000 participating preferred shares. The participating preferred shares are entitled to receive in each year a non-cumulative preferential dividend of 7 per cent., and in addition thereto one-half of the surplus net profits of the company available for dividends after payment of the directors' commission. The balance of such surplus net profits is payable to the holders of the deferred shares. The company has been formed for the purpose of acquiring as a going concern the undertaking of the Société Égyptienne d'Importation de Pétrole and establishing two new branches of trade to be incorporated with the business in Egypt. The prospectus states that the profits made by the Société are already sufficient by themselves to pay the preferred dividend of 7 per cent. upon the 100,000 participating preferred shares now issued, leaving the substantial sum of £7,411 over for reserve, etc., and further dividend. Having regard to the increased earning powers of the company both from the additional working capital of £40,000, which will, subject to payment of the preliminary expenses and underwriting commissions, be provided from this issue, and from the two new branches of business which the company proposes to establish, it is not unreasonable to anticipate that large additional profits will be earned, and that the preferred shareholders may reasonably expect to receive substantial supplementary dividends over and above their fixed 7 per cent.

BOURSE AND BANKING COMPANY.

We would draw the attention of our readers to the prospectus, published in another column, of the Bourse and Banking Company of Egypt, Limited, which has been formed, with a capital of £125,000, divided into 120,000 ordinary shares of £1 each and 5,000 deferred shares of £1 each, for the carrying on of the business of share and produce brokers and the undertaking of exchange, Bourse, banking, financial and commercial operations and transactions of all kinds. The company has secured the co-operation of Messrs. Jacques Arditi and Albert Arditi, who are both well known and much respected in Egypt, where they have carried on business for many years past as stock, share and produce brokers under the name of "Arditi & Co."

UNITED EGYPTIAN LANDS, LTD.

Mr. C. T. Holland, the managing director of the United Egyptian Lands, Limited, arrived at Alexandria yesterday on his return from Europe by the White Star liner Republic. He informs us that the company has no intention to make a new issue of shares in the Egyptian market, but is merely taking advantage of the statutory general meeting, which is to be held in a few days' time in compliance with the English Companies Acts, in order to take power to increase its capital as and when occasion requires. Application has been made to the London Stock Exchange committee to appoint a special settling day in and grant a quotation to:—United Egyptian Lands (Limited)—398,750 Ordinary shares of £1 each, Nos. 1 to 348,757 and 448,758 to 497,750. Share warrants to bearer for ordinary shares in this company are likely to be available in Egypt by about the middle of next month.

LEGISLATIVE COUNCIL.

The Legislative Council met yesterday and after some discussion postponed the consideration of the draft decree relating to mining in the Eastern Desert till the special committee charged to report thereon should have finished its task. The new draft decree relating to the modification of the organisation of the Mekkeh Sharish was also discussed.

MINISTRY OF JUSTICE.

We believe that the decrees definitely appointing Fathy Bey Zaglou to be Under-Secretary of State to the Ministry of Justice only awaits the signature of the Khedive. The invaluable Abdel Khalek Bey Sarwat will in all likelihood be shortly appointed to a judgeship on the Bench of the Native Court of Appeal.

Exposition de Chapeaux.

Nos élégantes mondaines apprendront avec plaisir que Mlle Olette est de passage à Alexandrie avec un grand choix de chapeaux de dernières créations de Paris. Elle recevra sa nombreuse clientèle au Savoy Palace Hotel à partir de demain. 29083-5-1

SPORT AND PLAY.

K. S. C.

THIRD WINTER MEETING.

A cloudy morning was followed by a cold and bleak afternoon, which accounted for the rather small attendance for the first day's racing at the Khedivial Sporting Club yesterday afternoon. The sport was good enough to please anyone, some excellent finishes being the result of our popular handicapper's efforts. Two of the races were about the best we have seen this year. The starting was, in spite of several kicking horses at the gate, very good. The following are the results:—

TURF CLUB HANDICAP. Value L.E. 60, 2nd horse to receive L.E. 7, and 3rd horse L.E. 3 out of the stakes. For Arabs and C.B's. Distance 1 mile.

Omar Bey Sultan's g.a.h. Rachid, a. 10.4. Fenwick. 2. Moharrem Pasha Chehin and Ahmed Effendi. 3. Bif Ibihi's g.a.h. Cher, 8.7. Digby. 4. Moharrem Pasha Chehin and Hassan Pasha Sion's ch.a.m. Aida, 11.8. Koukadia. 5. Messrs. A. J. Sarsook and A. J. Michaelides' b.r.a.h. Roi de l'Air, a. 11.7. Mr. de Freville. 6. Khalil Pasha Khayat's g.a.h. Sinouan, a. 10.9. Jenkins. 7. Messrs. A. J. Sarsook and A. J. Michaelides' b.r.a.h. Memnon, a. 8.10. Batty. 8. They all got away together. Sinouan was the first to show up in front, and lead for a short way. Cher came up alongside opposite the hospital. Rachid here looked dangerous, and was only a very little behind Cher at the turn for home. A desperate finish resulted in a dead heat between Cher and Rachid. Aida third a length and a half behind. An excellent race. Time, 1.49. The owners eventually decided to divide the stakes.

Totalizator paid P.T. 112 on Rachid, P.T. 28 on Cher, and P.T. 43, 27, and 43 for places.

THE PALACE STAKES. Value L.E. 50, 2nd horse to receive L.E. 7 if four or more start, and 3rd horse L.E. 3 if six or more start, out of the stakes. Handicap for all horses. Distance 7 furlongs.

Saleh Bey Yaghen's o.h. Carlton (late Re-creation), 5.7. Whiteside. 1. Khalil Pasha Khayat's b.e.m. Coppelia, 3.9. Digby. 2. Omar Bey Sultan's b.e.g. Bonus, a. 9.9. Ali Survelim. 3. Only three horses competed. Coppelia and Carlton kept together most of the way, Bonus well behind. Carlton was first into the straight, and won by three quarters of a length, with still a good bit in hand. Coppelia second, Bonus third. Time, 1.30 1/2. Totalizator paid P.T. 42 on winner and P.T. 27 and 29 for places.

THE PADDOCK HANDICAP. Value L.E. 100, 2nd horse to receive L.E. 20, and 3rd horse L.E. 10. For Arab Ponies. Distance 1 mile, 1 furlong.

Vicente G. de Fontaroe's b.a.h. Caprice, a. 9.1. Abdallah. 1. Mr. Emin Karam's g.a.h. Nimrod, a. 11.0. Mr. de Freville. 2. Mr. A. J. Sarsook and Michaelides' g.a.h. Roy Blas, a. 9.2. Batty. 3. Moharrem Pasha's b.a.h. Abou Nadara, a. 11.12. Koukadia. 4. Khalil Pasha Khayat's g.a.h. Sadik, a. 10.2. Jenkins. 5. Ibrahim Bey Cherif's g.a.h. Timsah, a. 9.0. Burnham. 6. Major Protheroe Smith's b.a.p. Bibico, a. 8.6. Fields. 7. From a good start Nimrod, Roy Blas, and Sadik, in this order, were visible in front. Abou Nadara crept up level to Nimrod at the far corner. Caprice began to come through his horses on the hill, and was first into the straight. A desperate finish between Nimrod and Caprice just saw Caprice first past the post by a short 1/2 length. Only 1/2 a length between 2nd and 3rd. The rest of the field all in a bunch close behind. A very successful handicap. Time, 2.11. Totalizator paid P.T. 189 on winner, and P.T. 47, 25, and 66 for places.

THE HURDLE HANDICAP. Value L.E. 100, 2nd horse to receive L.E. 20, and 3rd horse L.E. 10, out of the stakes. For Arabs. Distance 2 miles over 8 furlongs.

Falah Bey Yaghen's g.a.h. London, a. 10.7. Fields. 1. Ibrahim Bey Cherif's b.r.a.h. Shendi, 9.3. Johnston. 2. Mr. Emin Karam's o.a.h. Chater, a. 10.0. Fenwick. 3. Messrs. Stout and Schreiber's b.a.p. Atragak, a. 11.0. Mr. de Freville. 4. Hussein Pasha Sionfi and Kamel Effendi. 5. Mr. J. Valensin's b.a.h. Seoudi, a. 9.7. Ali Survelim. 6. Messrs. A. J. Sarsook and Michaelides' b.a.h. The Bard, a. 9.4. Challor. 7. Messrs. A. W. Malony and A.M. Johnson's g.a.h. Agib, a. 9.3. Bonser. 8. The Bard led off, Flying Fish soon replacing him. The field came a great pace past the stand. Shendi showed up for a short way, then Agib made the running. Just before the turn for home London had begun to come through his horses, and was first into the straight and, well ridden by Fields, won a good race by 1/2 of a length. Shendi second, Chater a good third. Totalizator paid P.T. 184 on winner, and P.T. 42, 39, and 36 for places.

AMATEUR FEBRUARY HANDICAP. Value L.E. 40, 2nd horse to receive L.E. 7, and 3rd horse L.E. 3 out of the stakes. For Arabs, the property of British Members of the K.S.C. Distance round the course.

Capt. C. Craddock's ch.a.h. Vino Tinto, a. 9.12. Capt. Loveband. 1. Mr. A. Schreiber's ch.a.h. Mulberry, a. 10.4. Fenwick. 2. Messrs. Branch and Summer's b.a.h. Hadeed, 11.0. Jenkins. 3. Major Protheroe Smith's b.a.h. Saïad II, a. 11.5. Whiteside. 4. Messrs. C. H. Moore and W. L. Green's g.a.h. Sharkasi (late Farhan III), a. 10.7. Digby. 5. Mr. J. B. M. Donaldson's b.a.h. Bay Rum, a. 10.5. Baron Heintze. 6. Capt. Gillson's g.a.h. The Clown, a. 9.8. Johnstone. 7. Vino Tinto and Mulberry were the first to appear in front, and it was soon apparent the race lay between these two. Vino Tinto, however, well ridden by Capt. Loveband, was the first past the post. Mulberry second. Hadeed third. Time, 2.24 round the course. 2.29 for 1 1/2 mile. Totalizator paid P.T. 260 on winner, and P.T. 48, 37, and 30 for places.

PERSONAL AND SOCIAL.

The widow of the late Prince Mohamed Ibrahim left Port Said for Marseilles by the P. & O. steamer India.

Fakhry Fasha is on his way back to Cairo from Assouan.

Saad Pasha Zaghloul will visit the Cairo Ooptic school on Friday.

El Lewa Bernard Pasha, Financial Secretary to the Sudan Government, is expected to arrive in Cairo next week from the Sudan.

Lord and Lady Hastings, who are on their honeymoon, are expected in Egypt almost at once.

Sir Alexander and Lady Henderson are among the latest departures from England for Egypt.

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We regret to learn that Mr. Chataway, Administrator of the Alexandria Municipality, is still unable to leave his house owing to a recurrence of the fever from which he suffered during the summer.

"Many happy returns of the day" to Mr. Frederick Harvey Trevithick, M.L.C.E., the popular Chief Engineer of the Egyptian State Railways, who celebrates his 55th birthday to-day. He is son of Francis Trevithick (Chief Mechanical Engineer of the L. and N.W. Railway) and of Mary Ewart, and grandson of Richard Trevithick, the inventor, was educated at Cheltenham Coll., and received his early training on the G. W. Railway. In 1883 he was appointed Chief Mechanical Engineer to the Egyptian State Railways, and in the following year was sent by the Government to Russia to report on the petroleum industry. In 1896 he went to India to report on the railway system there, and in 1900 he was sent to Canada and the U.S.A. for the same purpose. His reports have in each case been published. Mr. Trevithick has been decorated with the Orders of Osmanieh (3rd class) and the Medjidieh (2nd and 3rd class). He married, November 18, 1896, Henrietta Kate Cornford, M.D. Brax., L.R.C.P. Elin, L.R.C.S. Edin, L.F.P. and S. Glasgow, B.A., Oxford, daughter of the Rev. E. Cornford, M.A.

Our starter, Mr. Reid, always manages somehow to pull the cord at the right moment, and the horses as usual came away together. They were all well together until opposite the hospital and there the order was: Nimrod, Maskour, and Dusk. And these three fought out the race. It was really Dusk's race, but this good little horse has not got over a bout of fever he had some weeks ago, and he failed in the last furlong. Koukadia, riding an excellent race on Maskour, was first past the post, Nimrod second, Dusk third, 1/2 length between 1st and 2nd, same distance between 2nd and 3rd. A very good race. Time, 2.21. 1/2 mile, 2.26. Totalizator paid P.T. 134 on winner, and P.T. 37, 30, and 24 for places.

THE COTTON MARKET.

KEARSEY AND CUNNINGHAM'S WEEKLY REPORT

Liverpool, February 14.

The demand this week for Spot Egyptians has been less active than last week; prices, however, are very steady, quotations of Fair to Fully Good Fair Brown being 1/4 p. lb. higher, other qualities and all Uppers being 1/4 p. lb. higher. In Futures there has been a moderate business, and the following are the latest values:—

Table with columns: Feb. 10.49, May 10.85, Aug. 10.22, Mar. 10.43, June 10.32, Sept. 10.17, April 10.40, July 10.28, Oct. 10.3, Nov. 9.46

American Futures. There has been no new feature in the market this week, and the better tone and improved activity noticed last week have been less apparent. With selling orders reported for foreign account, and with the poor response from New Orleans, it has been a struggle to maintain prices, although there has been considerable strength shown, owing to the fact that lower grades are being tendered by shippers, in fulfilment of contracts for higher qualities, which are being rejected by importers, who consequently have to come into this market to cover their hedges.

The closing quotations show a decline on the week of 7 1/2 @ 3 1/2 points, the closing values being, delivery:— February 5.67 May/June 5.57 Sep/Oct. 5.44 Feb./Mar. 5.67 June/July 5.56 Oct./Nov. 5.39 Mar./Apr. 5.61 July/Aug. 5.58 Nov./Dec. 5.88 Apl./May 5.59 Aug./Sep. 5.48 Dec./Jan. 5.39 Jan./Feb. 5.39

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(Aujourd'hui à midi et demie.)

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TELEGRAMS.

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THE JAPANESE QUESTION.

SQUADRON AT HONOLULU.

HONOLULU, February 20. A Japanese squadron has been sighted. At a meeting of Japanese here it was decided to wire to President Roosevelt protesting against the prohibition of immigration, which would permanently enslave them to Hawaiian capitalists. (Reuter)

HONOLULU, February 20. The Japanese officers of the fleet and the local authorities exchanged official visits. The shipping in the harbour is draped with flags. 5,000 Japanese residents welcomed their compatriots. (Reuter)

THE KAISER'S SPEECH.

GERMAN PRESS OPINION.

BERLIN, February 19. The Press shows itself very satisfied with the speech from the Throne. The newspapers appreciate the clear and confident tone of the discourse. The Emperor and people feel nearer one another, which is much noted. They approve of the essentially pacific passage in which His Majesty refers to the external relations of the country, and of the way he speaks of the carrying out of social reforms as a natural duty, which forms the main difference between the Labour party and the Social Democrats. His Majesty does not render the Labourites responsible for the mistakes of the Socialist party. (Reuter)

GERMANY AND PERSIA.

MISSIONARY KILLED.

LONDON, February 20. The "Daily Mail" learns from Teheran that a German missionary has been killed and another injured at Souhbulak. Germany has demanded satisfaction. (Reuter)

THE NEW REICHSTAG.

BERLIN, February 20. Herr Stolberg von Wernigerode, Conservative, has been elected President of the Reichstag, and Herr Paasche, Liberal National, first vice-president. (Havas)

DUMA ELECTIONS.

ST. PETERSBURG, February 20. The final elections for the Duma are going strongly in favour of the Opposition, especially of the advanced type. (Reuter)

GREAT GALE IN EUROPE.

LONDON, February 20. A great gale is raging in Western Europe and Great Britain, causing delays to all telegrams. (Reuter)

STRANDING OF FRENCH CRUISER.

PARIS, February 20. The Jean Bart is stranded on the Aquin Reef. The cruisers Gloire and Amiral Aube have been ordered to proceed with all haste to the spot from Brest. (Reuter)

PARIS, February 20. The cruiser Jean Bart has grounded on the Barbary coast. The crew has been saved. (Havas)

NOTABLE DEATHS.

PARIS, February 20. The death is announced of the chemist Moissan and the Hungarian Minister Lahovary. (Havas)

INTER-VARSITY FOOTBALL.

LONDON, February 20. Football Association. Oxford beat Cambridge by 2 points to 1. (Reuter)

TRANSVAAL ELECTIONS.

SPEECH BY GENERAL BOTHA.

JOHANNESBURG, February 20. Demonstrations and meetings are general throughout the Transvaal on the eve of the elections. General Botha addressed a meeting of 8,000 people here. He said that the Boers' sincerest wish was to co-operate with the British because the prosperity of the country depended upon it. (Reuter)

FERREIRA SENTENCED TO DEATH.

JOHANNESBURG, February 20. Ferreira and four of his fellow raiders have been sentenced to death at Kimberley. Two of them have been recommended to mercy. (Havas)

CHURCH AND STATE IN FRANCE.

TRIUMPH OF CONCILIATION.

PARIS, February 20. The Chamber of Deputies voted confidence in the Government's Church policy by 384 votes to 33. (Reuter)

PARIS, February 20. The result of the vote in the Chamber signifies that M. Briand's conciliatory policy, in which the Church is a quiet acquiescing, has triumphed over the irreconcilables. (Reuter)

THE SITUATION IN EGYPT.

A FRENCHMAN'S APPRECIATION.

It is noteworthy that simultaneously with the publication of Mr. Edward Doney's attack on Lord Cromer's policy in Egypt in his new book "Egypt of the Future," a Frenchman publishes an article in the "Fortnightly Review" which is full of praise for Lord Cromer's work. M. de Guerville's article is an able resume of the present situation in Egypt. M. de Guerville's sympathy with the work of England upon the Nile is well known, and this article forms a pleasant appendix to what he has said in his recent book.

The following is the article in question:—"England has rendered an indisputable service to the cause of civilisation." This is the expression used by the famous French statesman, M. de Freycinet, in his work entitled "The Question of Egypt"—a work in which, nevertheless, he is by no means sparing in his criticism of England. Nowhere is the work which has been accomplished on the banks of the Nile better appreciated than in France; and all serious-minded Frenchmen, above all those who have important interests in Egypt, are the first to declare that the English have saved both Egypt herself and European interests in that country.

But at the time when Egypt was on the point of bankruptcy in 1882, England was not content simply to play the part of a Newfoundland dog; she wanted to achieve more than a mere rescue, which would undoubtedly have had to be repeated every year in order to save that unfortunate country from final disaster. Seeing her ruined, disorganised, in the hands of usurers and of a few powerful pashas, at the mercy of a government composed of veritable brigands, whose agents had but one care—to fill their own pockets—England decided to reorganise things from top to bottom, to give Egypt an honest and efficient government, to give to her agriculture, trade, and industries, Englishmen had perhaps at the time only a slight idea of the immensity of the task they were undertaking; but with the courage, perseverance, and intelligence which they have always displayed in colonial affairs, they have succeeded in more than compassing the end they had in view, in making Egypt one of the most prosperous countries on the face of the globe, and wonderful to relate, in satisfying all the other European nations, who cannot, for this particular piece of work at least, refuse England their admiration.

England's success as a colonising nation has certainly been great in all parts of the world; but I do not believe it has ever been so great, so rapid, and so complete as in Egypt. There has been much talk lately in certain quarters, both on the Continent and in Great Britain, of so-called "discontent" among the Egyptians, of violent opposition to England, of a re-awakening of religious fanaticism against Christians on the part of Mohamedans, and finally of the possibility of a grave financial crisis.

I have passed the last two winters in Egypt and the Sudan, and have been in daily contact with all classes of the population there, studying the situation with the greatest interest and the most absolute impartiality. Now I have arrived at the definite conclusion that from the top to the bottom of the social scale the inhabitants of the country, the very great majority of the inhabitants, recognise the work achieved by England, pay her a real debt of gratitude for their present prosperity, and are perfectly satisfied with the existing state of things. Of this there cannot be any doubt. Egypt's prosperity is very real; financially the government is more than prosperous; and if a financial crisis of any kind were to arise, it would concern merely the hundreds of more or less doubtful companies who have flooded the markets of Alexandria and Cairo with shares that have no true value.

It is these companies, launched by speculators of questionable honesty, that the European public should distrust. The great financial institutions with which Egypt is now provided have nothing to fear. As for the people, they remember too well the sufferings of the past, the crimes and injustices, the black misery, the crushing taxation, and the grinding tyranny of the *corvee*, to be anything but happy and content in their present state. The great majority perceive that if the English were to quit to-morrow the poverty, ruin, and chaos of a quarter of a century ago would return.

We may therefore be very sure that the discontent recently manifested, and the slight disturbances which have occurred in Alexandria and elsewhere, do not express the feelings of the great majority of the population. No doubt that population is extremely sensitive to everything affecting its religion, and here—as with all Mohamedan peoples—a spark will suffice to kindle fanaticism and cause a conflagration to burst forth; but the English understand this question of Mussulman fanaticism too well, and their experience is too great and too extensive to permit of their giving it the smallest foothold. Lord Cromer and his advisers leave the Khedive and his Mussulman ministers in absolute control of religious affairs.

Like nearly all great seaports, certain quarters of Alexandria are infested by very bad characters, the scum of all the lowest classes of Europe and the East, and these have their habitation amongst those of the indigenous population who are poorest, most ignorant, most wretched and consequently most apt to let themselves be driven like a flock of sheep. A handful of enterprising agitators may easily create a small uprising, which a telegram makes the most of, exaggerates, and presents to the readers of some European newspaper as the beginning of a revolution that can only end in a sanguinary massacre. The question is to know who has an interest to serve in creating this state of things. Opinions are divided, but for curiosity's sake I will specify here those that have the most adherents.

1. Many persons who are conversant with Eastern affairs have no hesitation in declaring that the Sultan is the sole cause of that opposition movement which has manifested itself of late. He certainly cannot view with pleasure the definite installation of the English in Egypt, or the wonderful prosperity of that country—a prosperity which brings in absolutely nothing to Turkey, who nevertheless still virtually remains the suzerain State.

By creating difficulties for England in Egypt, difficulties which if they become serious might oblige the other Powers to intervene, the Sultan might hope to raise the Egyptian question once again. He might hope to have it decided more in his favour than it was by the last treaty between France and England, who, it must be allowed, troubled themselves but little about him! Or, indeed, it might equally be the case that the Sultan merely seeks to do what is asked of him, and uses his influence as a religious authority to soothe the fanatics—a little service in exchange for which he would demand an augmentation of the annual tribute which Egypt, the vassal State, pays to his exchequer.

2. Others do not hesitate to accuse His Highness the Khedive of covertly encouraging the malcontents, his object being firstly to be agreeable to the Sultan, by thus proving that he is before all a Mussulman and the enemy of the foreigner; and, further, to augment his prestige in the eyes of England, and his influence as the religious head of his subjects. In short, he would like to make himself absolute master of the situation by continually keeping in view the phantom of Mussulman fanaticism and of some formidable catastrophe which he alone can avert—or let loose.

I know his Highness the Khedive personally, his love of peace and quiet, his care for his people, and his desire of remaining on good terms with England, well enough not to attach any importance to this particular report.

3. To many foreigners, residents in Egypt and elsewhere, the question is a very simple one, and can be summed up thus: "Cherchez la *pe fide Albion*." In their eyes England alone is responsible for the movement, and it is her own agents, paid by herself, who stir up discontent and provoke outbreaks.

According to some people, England's reduction of her armed forces in Egypt is a piece of pure bluff, an attempt to convince the world that she was real and welcomed them. And now finding herself not in the least beloved, and dreading some future hostile movement, she created an occasion which gave her an excuse for increasing her army of occupation.

According to others, England's aim is not to appeal to the good offices of the Sultan, but, on the contrary, to profit by the difficulties presented in order to say to him: "It is to us that Egypt owes her present prosperity. We are absolute masters of the country. We have had enough of your intrigues. Let us come to terms, and you shall be paid a certain sum down on condition that you renounce your right of suzerainty." Persons who hold this opinion seem to be convinced that the Sultan, being always in need of money, will joyfully accede if the sum offered be worthy of his acceptance.

Finally, there are, again, a good many foreigners who fear that England's object is simply to bring on a crisis which will justify her in depositing the present Khedive, whom Lord Cromer, according to them, cannot forgive for his former bankings after independence. This particular hypothesis appears to me entirely absurd, and, taking into consideration, first the excellent relations subsisting between the Khedive and the royal family of England, and further the numerous and apparently sincere declarations which the Khedive and Lord Cromer have made to me regarding their personal relations, I am myself quite unable to give it credence.

4. The fourth and last explanation which I will cite is far more metonymy and less political. Certain of my friends, important shareholders in the large hotels of Egypt, are convinced that a formidable campaign is being set on foot by Monte Carlo and the great hotel companies of the Riviera, with the object of "killing" Egypt and attracting to themselves the rich *clientele*, more numerous every year, which goes and spends its millions on the banks of the Nile!

"It is really shameful and abominable," an Anglo-Egyptian said to me on the subject. "Directly a couple of Arabs strike each other with their sticks, or a Greek and a negro give one another a licking, imaginary details of a terrible shindy are telegraphed all over the world; it is made to appear that the Mussulman population is in a dangerously indammable condition, their fanaticism is called to mind, and we are given to understand that a revolution is at hand, and that the Alexandrian massacres of 1882 may very well be repeated. If one out of the thousands of great steamers that touch at Alexandria or Port Said has a single case of illness on board, the cable is immediately set to work announcing to the four quarters of the globe that we have got the plague and yellow fever here. Or if an unlucky nigger has eaten too much fruit, our ports are said to be attacked by cholera!"

I do not know whether the mysterious powers at Monte Carlo and the hotel-keepers of the Riviera are really taking measures to ruin Egypt as a winter resort; but if it is true that such a campaign has been undertaken, either on a large or a small scale, it has had but a paltry result.

In my opinion, all the above-mentioned hypotheses are merely the fruits of wild imagination. The truth is that almost the whole of Egypt is hard at work, labouring energetically for the continuance of this era of hitherto unknown prosperity. And it is one of the most wonderful results of the English occupation that in a country where formerly laziness reigned supreme, work is to-day being pursued with incredible fervour and energy, while life is as intense as in France or England. The English have not only worked themselves at the regeneration of Egypt, but have also managed to induce the Egyptians to work ardently for the same end.

Whence, then, comes these rumours of discontent, and all these prophecies of misfortune? There exists in Egypt, as in every country in the world, an opposition party made up of all the malcontents. Numbered among its ranks, we find the *patriots*, real or sham, whose hearts bleed at the sight of the Englishman giving orders like a master, and often somewhat roughly; the *ambitious*, who see the admirable working of the present Government, and are persuaded that they could direct things quite as well themselves; the *envious*, who are furious at not being prime ministers or, at the very least, collectors of taxes; the *disappointed*, who can nowhere find any official crumbs to pick up wherewith to fatten themselves without taking any exertion; and finally there are the *irreconcilables*, among whom I should include a crowd of individuals from all parts of the world, who are no longer able to carry on those shady little trades by which they formerly enriched themselves. Add to these all the Pashas, Beys, and former employees of the Government that have been discharged for idleness, or because they had a too great weakness for "bakshesh"; the incapables who have been turned out of the army or the ministerial departments; and you will have the largest element of the "Egyptian Opposition."

MONEY AND SHARE MARKET.

(FROM OUR FINANCIAL CORRESPONDENT.)

London, February 15.

The Money Market.

The rates for money are distinctly weaker, and, assuming that the expected legislation in the United States takes place before the end of the present session of Congress, it looks as if the period of money anxiety will very shortly pass away. It is difficult to get 8 1/2 per cent. for money to-day, and the Bank's position being exceptionally strong, a reduction in the rate next week becomes more than a possibility.

Notwithstanding that £555,000 in gold has been exported this week, the stock of coin and bullion is only down £92,000, and the active note circulation having shrunk by £310,000, the net addition to reserve amounts to £218,000, the total being now £26,193,000 as compared with £24,492,000 a year ago, when the Bank rate was 1 per cent. lower. The proportion of reserve to liabilities has risen 2/3 on the week to 50 1/2 per cent. There is a shrinkage of £425,000 in the "Other" securities, which is probably due to the repayment of Japanese money temporarily borrowed.

Silver.

As we anticipated, the price of silver shows a rise, and a further advance seems to be impending. The cash quotation is 3 1/2 per ounce.

The Stock Markets.

Allowing for the fact that the Settlement has monopolised a good deal of attention, and that the operations connected therewith have not been altogether free from uncertainty, markets have this week maintained a steady appearance. The substantial improvement in the reserve which has been taking place during the past few weeks has naturally led dealers to anticipate an almost immediate reduction in the Bank rate, and in some quarters there was disappointment yesterday when it was announced that the directors had decided to make no change this week. The more optimistic views now held of the future of money have had a cheering influence on stocks and shares, and a substantial expansion of activity may now be reasonably expected.

The settlement has shown a few weak spots, and two failures have been announced. Both of the defaulters were connected with the miscellaneous market, but the defaults were only small, and, with these two exceptions, the settlement was concluded satisfactorily.

An outside failure—that of a Glasgow operator—was more serious as far as the effect upon certain stocks was concerned; the defaulter being largely committed to speculations in metals as well as railway shares. This caused liquidation for a time, which was understood to be largely responsible for the fall in North British stocks.

To-day the tendency has been dull, and the majority of the changes are to lower prices.

Consols.

First-class securities were dull at the beginning, but subsequently showed a hardening tendency. Consols, after falling to 86 1/2 for the account, recovered to 86 3/4, and have to-day relapsed again to 86 1/2.

Foreign Bonds.

The international market is steady. Both Russian and Japanese stocks have been dull, but Japs yesterday displayed a better tone, the 4 1/2 per cents. improving 1/2 to 97 1/2. Russian Fives further relapsed to 86 1/2. They leave off to-night at 86 1/2, as compared with 87 1/2 a week ago, and the Fours at 77 1/2, as against 78 1/2.

Home Rails.

There are still few signs of any permanent improvement in the volume of business in the home railway section. Very little real support is forthcoming, and in its absence the tone continues heavy and somewhat irregular.

Yesterday the feature was the weakness of Scotch stocks, which followed the example of North British. The latter fell away 1 1/2 to 35 1/2 while Caledonian Deferred and Ordinary respectively dropped 1/2 and 1/4.

Metropolitan were weak, declining 1/4, while North Western shed 1/4, York Deferred 3/4, and Great Eastern 1/4.

To-day in home railways sales have been made of Brighton Deferred, Metropolitan, and North Eastern. North British, after being low, have recovered to yesterday's price. Caledonian D.F. have improved 1/4, while South Western are a full point better.

Americans.

After a slight relapse on Saturday, following upon the advance we reported in our last article, Americans began this week in steady fashion, and have continued firm throughout. In most sections prices are appreciably higher on balance.

The good dividend prospects of Missouri made these shares a special favourite at the beginning, and up to Wednesday night the quotation had gained 2 1/2 on last Friday's higher close. Yesterday, however, the shares fell away, and left off 1/4 lower at 42 1/2.

There was a good deal of expectation with regard to Pacific dividends, and Unions at one time rose to 182 1/2 buyers. From this point they fell away in the "Street" to 181 1/2, finally rallying to 182 1/2. When it became known that the dividends both of the Union Pacific and Southern Pacific were the same as six months ago, namely, 5 and 10 per cent. per annum respectively—the tone in the market generally weakened somewhat. Canadian Pacifics were, however, an exception, and the close showed a net gain of 2 1/2, at 192, after being 193.

To-day a reaction has taken place in Americans, but with few exceptions the declines are not large. Southern Pacifics and Unions have each dropped 1 1/2.

Canadian Pacifics, Milwaukee, Erie, and Louisville have lost 1.

Egyptians.

Although the prices of the leading Egyptian shares advanced considerably in the early part of the week, they have now fallen back, and in some cases are even lower. There is hardly any business, which is the explanation of the weakness.

National Bank were at one time as good as 28 1/2, but closed last night at 28 1/2. They leave off to-night at 28 1/2. Daira, after being 17 1/2, close at 17 1/2. The Deferreds are nominally 97 1/2. Agricultural Bank have held their price fairly well, and close 9 1/2. The Preference at 9 1/2, and the 3 1/2 % Debentures at 91.

Delta Preference Bearer were rushed up to 19 1/2, and a few even changed hands at 19 1/2, but close at 19 1/2. Delta Land & Investment have not been mentioned, and close 4 1/2. Egyptian Estates secure firm at 2 1/2, and the Deferred are up to 25. United Egyptian Lands at 9/32 premium and the Deferred at 10 are also better.

There is not much market in Corporation of Western Egypt at present, the old shares closing 1 1/2, and the new issue about 1/2 dia. to par. Union Fonciere and Land Bank remain quiet at 8 1/2 and 9 1/2 respectively.

Egyptian Markets at 1 1/2 and Salt & Soda at 23/6 are also very nominal. Khedivial Mail Ordinary are 1 1/2, and the Preference 4 1/2. Bank of Roumania close at 10.

Mining.

The new account in mining shares has not opened very cheerfully. A good deal of liquidation has been carried out by dealers, who have had another fit of nerves with regard to the political outlook, and the result has been to put quotations lower very nearly all round.

Yesterday the tone was a little better, but business was very scarce. Allowing for the dividend reduction, Rand Mines left off 1/4 higher at 6 1/2 bid, and Goldfields were also slightly harder at 4 1/2 buyers. Rhodesians were firm, but the movements were slight. Bankets were in demand at 1 1/2.

To-day Kafirs have kept firm, but quiet. Rand Mines and East Rand are 1/32 better.

In the Egyptian section Nile Valleys are again better, and the quotation has risen to 5/6, after being about 3/4-4/8 on Tuesday. Egyptian Mines are rather lower at 3/6.

Table listing various stocks and their prices, including Abyssinia Bank, Agricultural Bank, Anglo-Egyptian Bank, etc.

Table listing various stocks and their prices, including Egyptian Land and General Trust, Khedivial Mail S.S. Company, etc.

Supplement Commercial et Financier

"L'EGYPTIAN GAZETTE"

Le Supplement Commercial et Financier de "L'Egyptian Gazette" parait chaque Samedi a midi, de facon a pouvoir etre expedit par le paquebot autrichien. Il contient des revues completes et impartiales du coton, des graines de coton, et du marche des valeurs; les dernieres statistiques jusqu'a la veille de sa publication; des tableaux de fluctuations de la place et les copies des depches officielles envoyees a la Liverpool Cotton Association, etc etc

L'abonnement pour une annee en Egypte coute 1 L.E. y compris les frais de poste; pour l'etranger 10 P.T. de port en sus.

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NOTES ET CRITIQUES

Le Caire, Mercredi 20 Février 1907.

Le taux de l'escompte libre à Londres se maintient à 4 3/4 pour cent. Au Stock Exchange, le Consolidé anglais a encore baissé hier de 1/8 à 86 3/4. L'Unité est demeurée inchangée à 102 3/4. Le National Bank a gagné 1/8 à 28 3/8 et la Daira autant à 17 1/2. L'Agricole est restée stationnaire à 9 3/4, de même que la Delta Light à 11 3/4.

A Paris, le Crédit Foncier Egyptien a regagné 4 francs à 773. La Banque d'Athènes a retrogradé de 1 franc à 185.

Ici, la séance d'aujourd'hui a été pire que celle d'hier et une des plus mauvaises que nous ayons eues à enregistrer depuis longue date. Toutes les valeurs se sont inscrites en recul et il n'y a presque pas de titre traité qui n'ait payé plus ou moins son tribut à la réaction. Il fallait s'y attendre, les émissions d'affaires nouvelles en train de battre leur plein, exerçant plus que jamais leur influence déprimante sur la place. C'est, en tous cas, à ce flux inquiétant d'appels de fonds que l'on est unanime à attribuer cette crise imprévue, étant donnée une année exceptionnellement prospère. Et il faut convenir qu'on n'a pas tout à fait tort. Le mal est dû incontestablement aux lancements impatients de combinaisons financières générales peut-être, mais qui n'auraient, certes, rien perdu à ne pas être produites coup sur coup à un moment où le marché éprouvait impérieusement le besoin de se reposer, de respirer tout au moins à l'aise, avant de s'engager plus avant. Ce qui est consolant et rassurant tout ensemble, c'est que la leçon a été bonne, bien sentie, et que les souscripteurs à l'effet de primes hypothétiques se montreront assurément plus prudents à l'avenir.

Dans le compartiment des Banques, la Nationale a fléchi à 27 7/8. L'Agricole s'est maintenue à 9 3/4. La Caisse de Sconto a retrogradé à 274 2/5. Le Comptoir Financier à 7 7/16 et la Banque d'Orient à 134. La part Société Générale Egyptienne a décliné à 94.

Le Crédit Foncier a été traité, ex-coupo, à 755; l'obligation à lots s'est alourdie à 340. La Daira a faibli à 17 1/4. La Bébéra est revenue à 19 1/2. Le Warden Estate à 7 3/8, l'Immobilière à 384 et sa part à 685, l'Enterprise and Development à 135/8 et sa part à 92, et l'Union Foncière à 6 1/16.

Les Entreprises Immobilières et Travaux ont été ramenées à 9 1/4 et leur part à 220. L'Epargne Immobilière a clôturé à 3 1/16 et sa part à 210.

Sur l'effet général, l'Express Nils a faibli à 6, mais pour remonter à 6 1/2 sur de nombreux achats et terminer en bonne tendance à 6 1/4. Sa part a clôturé à 285.

La Delta Light a été cotée à 11 2/9. Les Jonisannos Eau du Caire se sont tassées à 279 280. Les Automobiles ont fléchi à 5 5/8 et leur part à 10. Les Ciments sont revenus à 53.

Dans le groupe des valeurs hôtelières, les Nungovich ont reculé à 28 7/8, les Egyptian à 12 3/8. Les National à 3 7/16 1/2 et leur part à 60.

Parmi les petites valeurs, les Delta Land se sont maintenus à 4 3/16. Les E-tate ont faibli à 2 1/2 et leur part à 23 3/4. Les New Egyptian ont fléchi à 29 sh. 6. Les Abdy à 1 3/16, les Salt and Soda à 22 sh. et les Oasis à £ 0 15/16.

Nous extrayons d'une correspondance d'Alexandrie, en date d'hier, le passage suivant :

"Ici, comme au Caire, la faiblesse qui prévaut sur le marché est généralement attribuée aux nouvelles émissions qui pullulent et menacent de ne pas prendre fin d'ici la saison morte. Ces appels de fonds incessants sont devenus un véritable esouchemar, qui pèse saurait sur les esprits et, qui plus est, sur les cours. Comme le faisait remarquer samedi 'The Egyptian Gazette', on vend les titres qu'on a pour souscrire ; c'est ce qui explique l'absence d'acheteurs, l'influence des vendeurs et l'admirable succès d'une émission récente qui a été convertie 30 fois, ce qui n'a pas empêché la prime de se réduire à 1/32 et le titre de tomber aujourd'hui à £ 0 31/32.

"Il est naturel que ces émissions pour lesquelles il y a peu à verser aient les faveurs de petits spéculateurs auxquels on fait entrevoir de grosses primes ; mais, comme vous voyez les résultats ne répondent guère aux promesses ou aux espérances. La vraie spéculation demeurera dans l'expectative ; elle semble attendre, pour s'engager, un commencement sérieux d' reprise plutôt qu'une grosse baisse, qui paraît improbable. Ce qui semble plutôt la retenir est la crainte, exagérée évidemment, que la stagnation actuelle se prolonge, alors que la saison active est déjà passablement avancée. Les optimistes sont convaincus que la crise approche de son terme."

L'assemblée générale ordinaire de la Nile Land and Agricultural Co., qui s'est tenue avant-hier au siège social à Alexandrie, a approuvé les comptes et bilan de l'exercice écoulé, ainsi que la répartition d'un dividende de 5% sur les actions de capital, soit P.E. 25 par action, payable à partir du 4 Mars prochain.

AVIS

Les bureaux de l'Egyptian Gazette au Caire ont été transférés du N° 1 Sharia Zaynoudachi à l'immeuble du Télégraphe, Rue de Boulac (en face de l'Eglise Angliane). Boîtes Postales N° 8. Téléphones N° 878. 29550-80

New Khedivial Hotel, CAIRO.

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DAILY WEATHER REPORT.

Table with columns: Direction of wind, Force of Anemometer, State of Sea, Barometer corrected, Evaporation, State of Clouds, etc. Includes remarks on weather conditions.

OTHER STATIONS. OBSERVATIONS BY SURVEY DEPARTMENT.

Table with columns: Stations, Max. temp., Min. temp., etc. Lists various stations like Port Said, Suez, Helwan, etc.

FOREIGN STATIONS.

Table with columns: Stations, Barom., Wind, Temp., State of Sea. Lists stations like Trieste, Malta, Brindisi, Athens, Limassol.

BOURSE DU CAIRE

Le Caire, le 20 Février 1907.

Table with columns: Banques, Actions, Obligations, Fonds. Lists various financial instruments and their values.

Chemins de Fer

Table with columns: Station, Rate. Lists railway lines like Alex. & Ramleh, Delta Light, etc.

Sociétés des Eaux

Table with columns: Company, Rate. Lists water companies like Alexandria Water, Eau du Caire, etc.

Sociétés Foncières

Table with columns: Company, Rate. Lists land societies like Daira Sanieh, Crédit Foncier, etc.

Sociétés Industrielles

Table with columns: Company, Rate. Lists industrial companies like Anglo-Eg. Spinning, Crown Brewery, etc.

Sociétés Immobilières

Table with columns: Company, Rate. Lists real estate companies like Cie. Immobilière d'Egypte, Agricole du Nil, etc.

Navigation à Vapeur

Table with columns: Company, Rate. Lists steamship companies like Anglo-American Nile, Khedivial Mail, etc.

Hôtels

Table with columns: Hotel, Rate. Lists hotels like Nungovich Hotels, Egyptian Hotels, etc.

Tramways

Table with columns: Line, Rate. Lists tramway lines like Tramways d'Alexandrie, Tramways du Caire, etc.

Valeurs diverses

Table with columns: Instrument, Rate. Lists various financial instruments like Bourse Khediviale, Egyptian Investment, etc.

Egyptian Salt & Soda Coy., Ltd.

The Directors of the Egyptian Salt & Soda Company, Ltd., have decided to issue at par 50,000 new ordinary shares of £1 (one pound sterling) each to rank pari-passu with existing ordinary shares. The new shares are now offered by preference to Holders of the 450,000 existing ordinary shares...

Holder of shares warrants to bearer wishing to exercise their right to subscribe must present their warrants to the Company's Bankers for verification and stamping from the 18th to 20th February 1907 together with applications for the new shares and the sum of 10/ (ten shillings) per share applied for. The balance of 10/ (ten shillings) per share must be paid on or before 30th March 1907. Shares Warrants to bearer will be issued to Allottees in respect of fully-paid shares upon application, and payment of stamp duties.

NOTICE.

The Cairo offices of the "Egyptian Gazette" have been removed from L. Sharia Zaynoudachi to Telegraph Building, Boulac Road (opposite All Saints' Church). P. O. B. No. 8. Telephone. No. 878. 29550-80-2

CREDIT FONCIER EGYPTIEN

18me Tirage d'Amortissement DES Obligations Foncières 3 1/2 %

1er FÉVRIER 1907.

Les numéros suivants :

Table with columns: De, To, Amount. Lists numbers for bond redemption from 1,160 to 291,175.

seront remboursés à francs 515 à partir du 1er Avril prochain en même temps que le paiement du Coupon.

EN EGYPTE.

Au Caire, au Siège Social. A Alexandrie, au Crédit Lyonnais.

à la Banque de Paris et des Pays-Bas.

à la Société Générale.

à la Société Lyonnaise.

au Comptoir National d'Es-compte de Paris.

à la Société Générale de Cr'dit Industriel et Commercial.

A LONDRES : aux Succursales des Sociétés ci-dessus.

à la Deutsche Bank.

A FRANKFORT s/ Main à la Société Générale Alsacienne de Banque.

A COLMAR : au change sur Paris, chez : Mr. Auguste Manheimer.

A BERLIN : 2 sur Paris, chez : MM. Robert Warschauer & Co. 29600-1

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SOLE IMPORTERS FOR EGYPT AND THE SUDAN : G. MARCUS & Co., ALEXANDRIA, CAIRO AND TANTA. 29600-1

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The Egypt & Levant Steamship Co. Ltd.

NOTICE.

In view of the fact that the First Annual General Meeting of the above Company will be held shortly, all members now in possession of Provisional Certificates are urgently requested to hand same in immediately for exchange to Bearer Warrants. Members are reminded that Allotment Letters may also be exchanged for Bearer Warrants. L. DES CLAYES, Local Secretary 29607-3-1

Khedivial Mail Line.

The new 18-knot twin screw S.S. 'Osmanieh', leaving Alexandria on February 28th, March 14th and 28th, and April 11th, will follow a special fast itinerary, reaching Piræus (Athens) in 10 hours, Smyrna in 47 hours, and Constantinople in 74 hours, in connection with the Oriental Railways daily express service for Vienna, Berlin, Paris and London. Special arrangements will be made for part of the 7.30 a.m. Express train from Cairo to run direct alongside. This vessel is most luxuriously appointed, with accommodation (mostly in 2-berth cabins on deck) for 142 first class amidships and 70 second-class st. Her public saloons are exceptionally spacious and attractive, and she is also fitted with 8 large cabins de luxe on the spar deck, and an 'imperial' private suite on the promenade deck, comprising sitting-room, lounge, bedroom, 2 cabins, bath-room, lavatory, etc., with private promenade deck above. Photograph of the vessel is on view at Thos. Cook & Son (Egypt), Ltd., and at Hamburg-American Reise-Bureau, Cairo. 29594-15A 2

Municipalite d'Alexandrie

AVIS

Le mardi 26 février courant de 10 heures du matin à midi la Municipalité procédera à la vente aux enchères publiques des d'ont No. 20 de Kom-el-Chongata El Barrani d'une quantité de 80 mètres cubes environ des pierres ainsi que d'une quantité de vieux bois provenant de la démolition du dit fort. Ces pierres sont divisées en lots de 20 à 100 mètres cubes. Les acheteurs devront payer le droit d'enchère de 1% et déposer le 10% de la valeur de la marchandise achetée au moment de la vente et effectuer le paiement intégral à la Caisse Municipale le lendemain du jour de l'adjudication. Ils auront à supporter les droits de carrière au profit de la ville et devront enlever les pierres achetées dans un délai de dix jours sous-peine de folle enchère pour compte de l'adjudicataire, et de perte du dépôt de 10%. L'Administrateur (Signé) W. P. CHATAWAY. Alexandrie, le 15 Février 1907. 29580-3-3

Administration des Chemins de Fer de l'Etat Egyptien

AVIS

L'Administration des Chemins de fer de l'Etat a l'honneur de porter à la connaissance du public qu'elle recevra jusqu'au 15 Avril 1907 à midi, des offres pour la fourniture de 1500 bâches imperméables de 30 pieds anglais de longueur par 15 pieds anglais de largeur, selon échantillon-type de l'Administration, conformément aux conditions générales et à la spécification dont on peut obtenir copie contre paiement de 100 millièmes au Service Central des Magasins à Boulac (Caire) et aux Magasins de Gabbary (Alexandrie) où on peut également examiner l'échantillon-type. Les offres devront être accompagnées d'une feuille de papier timbré de 30 millièmes. Elles seront adressées par la poste sous pli recommandé à : "Monsieur le Directeur Général. Chemins de Fer de l'Etat, Caire. 29604-1-1

Cheap Prepaid Advertisements.

Under this heading advertisements are inserted at the following rates:—

Table with columns: Words, P.T. 5, P.T. 10, P.T. 15, P.T. 20, P.T. 24, P.T. 28, P.T. 32. Lists rates for different word counts.

GERMAN gentleman at Alexandria would like to take his lunch every day with an English family in the city in order to learn English. Apply, No. 29618, "Egyptian Gazette" offices. 29618-3-1

EGYPTIAN gentleman, of good family, educated in England, speaking English and some French, needs an employment in a commercial firm. Apply, No. 29618, "Egyptian Gazette" offices. 29618-3-1

ANY COMPANY OR PRIVATE person wishing to buy cultivated lands or advance loans on land should apply to Dr. J. K. Gabril, Fayoum. 29347-30-26

ALEXANDRIA'S NEW RESTAURANT. We hereby beg to inform our clients, that the "Grand Restaurant l'Egypte" will be transferred to the Old Bourse Palace (1st Floor) on the 2nd February at 6 p.m. Entrance St. Mark's-street, JOHN MELACHRINO AND K. ZOZOPOULOS, Proprietors. 29486-24-16

CAIRO'S GARDEN CITY NEXT TO BRITISH AGENCY—A number of the very best plots of this estate are offered, at reasonable rates, by Chev. C. Aquilina, Carlton Hotel, Bulkeley. 29396-30-26

CONTRACTORS—TENDERS are invited for the building of an Office for the Eastern Telegraph Company at Suez. Plans and Specifications may be seen at the above Company's Offices, Alexandria and Suez. The Company is not bound to accept the lowest or any tender. 29592-6-3

ENGLISH ACCOUNTANT, disengaged in the afternoons, seeks position in Cairo. Highest local references. Apply, No. 29612, "Egyptian Gazette." 29612-7-1

FOR SALE.—High-class English Furniture, makers, Hampton. Handsome Chippendale bedroom suite with chival table, Mahogany and oak suites. Brass bedsteads, Carpets, linen, china, plate, cutlery. Electric stoves, lamps, fans and oxidized silver fittings. Complete furniture for operating theatre, 80 lbs. tent and X camp outfit. Lady's saddle, English built Brake, late the property of the 20th Hussars. On view 1 a.m. to 1 p.m. Priced catalogue. Hutchinsons Nursing Home, Sharia-el-Falaki, Cairo. 29402-24-12

FURNISHED HOUSE to let immediately at Sidi Gaber, for six months or longer. Three sitting rooms, three good bedrooms, maids' room, bathroom, large verandahs, garden, stables. Apply, Captain R. P. Crawley, British Head Quarters, Alexandria. 29595-6-2

HEAD CHAMBERMAID wanted for a first-class hotel in the City State experience and knowledge of languages. Salary £5 per month. Address No. 29599, "Egyptian Gazette" offices. 29599-6-2

INTELLIGENT young Englishman required for an office in Alexandria. Apply No. 29589, "Egyptian Gazette" offices. 29589-10-3

SUISSE, bon comptable, sachant allemand et français, notions anglaises et espagnoles, demande emploi, maison courtages préférée. S'adresser No. 29609 "Egyptian Gazette." 29609-3-1

TO LET FOR SEASON.—Furnished house in high part of Bulkeley, 2 sitting, 4 bedrooms, electric light, large shady garden. Apply No. 29611, "Egyptian Gazette" offices. 29611-6-1

VILLA ANNA.—First-class Nursing Home, Just opened. Fitted with latest hygienic appliances, and up-to-date in every respect. Most salubrious and quiet situation, surrounded by gardens. Separate rooms to let, with or without pension, to non-invalids. Electric light. Telephone 12 rue Amir el Bahr, Champs Elyéées, Alexandria. 29142-38A-26

YOUNG GENTLEMAN of excellent education, 3 years in Egypt as Private Secretary, knowing English, German, French and Arabic, requires situation. Excellent references. Fair salary required. Apply to No. 0003 "Gazette" offices, Cairo. 29582-6-3

WANTED an English teacher for 2 hours in morning or afternoon. Apply, St. Joseph's College, Baccos. 29601-3-2

WANTED an English Shorthand Clerk with good knowledge of French. Apply, P. O. Box N. 659, Cairo. 29604-1-1

WANTED a Chief Draughtsman for the Main Drainage Department, P. W. D. Applicants must be able to take charge of the Drawing Office, and should be able to speak English or French and Arabic. Applicants must apply by letter enclosing full particulars and copies of testimonials to Controller General. 29608-3-1

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CONTINENTAL HOTEL BUILDINGS CAIRO. ST. DAVID'S BUILDINGS ALEXANDRIA. AND 35-37 NOBLE STREET, LONDON E.C.

SEASON 1906-7.

New Stock of the Latest London Novelties.

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Agents for the celebrated Tevia Tweed.

ALL GARMENTS CUT BY EXPERIENCED ENGLISH CUTTERS.

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HELMETS CAPS PANAMAS

Hats specially fitted by a practical Hatter.

Felt & Panama Hats cleaned.

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Try our renowned Bontive Boot at £1.

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at special prices for Clubs.

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LADIES' BELTS LADIES' BOAS LADIES' COSTUMES

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The Largest and Best Stock in Egypt of Bags, Trunks, and all travelling requisites.

Davies Bryan & Co. Cairo & Alexandria.

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Vade Mecum for the Homeward Bound.

PICTURE POST CARDS.

The Egyptian Gazette Series is the most artistic collection to be found in Egypt.

TO OUR VISITORS.

The Egyptian Gazette has much pleasure in presenting to its subscribers the accompanying description of some of the many interesting routes by which they may travel homewards.

This depends partly upon the month in which you leave Egypt, for Cairo in January may be a little warmer than the Riviera, and possibly not so warm as Sicily, but in March it will be warmer than Rome, and more uniformly warm than many other places in Europe.

Table listing routes from Port Said or Alexandria to various European ports like Brindisi, Messina, Marseilles, Venice, Trieste, Naples, Genoa, and Constantinople, with durations in days.

The steamers of the P. & O., North German Lloyd, Orient, and Messageries Maritimes are the largest. The Anchor, British India, Bibby and Henderson Lines are also excellent, and their steamers are largely patronised by travellers to Egypt.

The quickest through Continental routes are by P. & O. Brindisi express from Port Said, and the Austrian Lloyd Trieste-Vienna express from Alexandria.

These small but comfortable ships have enormously powerful engines, and attain a very high rate of speed. They are called the "Ferry boats," having been specially built to carry the British mail from Port Said to Brindisi.

Hotels en Route: SYRACUSE. GRAND HOTEL. PIAZZA MAZZINI, SYRACUSE (SICILY). First Hotel in the Town. HOTEL DES ETRANGERS. "CASA POLITI."

Hotels en Route: TAORMINA. HOTEL METROPOLE. First-Class House. Beautiful Position. German Management. PALERMO. Villa Igica Grand Hotel.

Hotels en Route: NAPLES. GRAND HOTEL. Unrivalled position. First Class Private Bathrooms. Steam Heating throughout. The Hotel Baglioni.

Hotels en Route: FLORENCE. HOTEL PAOLI. LUNGARNO DELLA ZECGA. Beautiful view of the surrounding hills. HOTEL Florence Washington. LUNGARNO.

Hotels en Route: PISA. GRAND HOTEL AND HOTEL DE LONDRES. The only Hotel with Central Heating. RAPALLO. GRAND HOTEL VERDI.

Hotels en Route: VIAREGGIO. GENOA. BRISTOL HOTEL. HOTEL CONTINENTAL. EDEN PALACE HOTEL. GRAND HOTEL DE GENES.

Hotels en Route: GENOA. HOTEL HELVETIA. GRAND HOTEL ISOTTA. HOTEL DE LONDRES. MODERN HOTEL. GRAND HOTEL SAVOIE.

SALSOMAGGIORE (Italy.) A pleasantly situated village lying in the valley between Piacenza and Parma, rapidly becoming famous for its waters.

SICILY. The direct route to Sicily is by the Florio-Rubattino Co's steamers, which leave Alexandria weekly for MESSINA, where one takes train to TAORMINA, one of the most charming and popular places on the island.

CENTRAL ITALY. The fine steamers of the North German Lloyd leave Alexandria every Wednesday during the season for Naples, the voyage being only 3 days.

Hotels en Route: NAPLES. SANTA LUCIA HOTEL. FIRST CLASS. Every Modern Comfort. Central Heating. Private Baths. Etc. HOTEL DE LA VILLE, FLORENCE. OPEN ALL THE YEAR.

Hotels en Route: FLORENCE. HOTEL DE LA VILLE, FLORENCE. OPEN ALL THE YEAR. HOTEL Cattani. ENGBERG. GRAND HOTEL BRUNNEN.

Hotels en Route: LUGERNE. HOTEL MEDITERRANEE. FIRST CLASS. LUGERNE. THE MODERN HOTEL. APARTMENTS WITH PRIVATE BATHS.

Hotels en Route: LUGERNE. HOTEL SCHWEIZERHOF. First Class throughout. HAUSER BROTHERS, Proprietors. LUGERNE. HOTEL BEAU-RIVAGE. Beautiful New Hotel.

Hotels en Route: LUGERNE. HOTEL BEAU-RIVAGE. Beautiful New Hotel. First Class. Electric Light. Central Heating and Every Modern Comfort.

Hotels en Route: SYRACUSE. GRAND HOTEL VILLA POLITI. NEWLY ENLARGED and thoroughly refurbished. Electric Light throughout. TAORMINA. SAN DOMENICO PALACE HOTEL.

Hotels en Route: PALERMO. HOTEL DE FRANCE. First Class, with Pavillon on the sea. Electric Light. Lift. Winter Garden. 100 Rooms, nearly all sunny. Best and Healthiest Situation.

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Hotels en Route: NAPLES. GRAND HOTEL DE LONDRES. FIRST CLASS. CENTRAL. Full South, Splendid view. Bath, steam heating, perfect drainage.

Hotels en Route: NAPLES. GRAND HOTEL BRUNNEN. FIRST CLASS. Magnificent Situation ON THE LAKE. THUN (LAKE OF THUN.) BERNESE OBERLAND.

Hotels en Route: THUN (LAKE OF THUN.) HOTEL BEAU-RIVAGE. Beautiful New Hotel. First Class. Electric Light. Central Heating and Every Modern Comfort.

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Hotels en Route: VENICE. Grand Hotel. First Class. EVERY MODERN COMFORT. Large Terrace on the Grand Canal. ROYAL HOTEL DANIELI.

Hotels en Route: PALERMO (Sicily). GRAND HOTEL TRINACRIA. The ONLY Hotel in Palermo facing the Sea Central Heating Electric Lift and Light Private and Public Bathrooms.

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Hotels en Route: NAPLES. GRAND HOTEL DE LONDRES. FIRST CLASS. CENTRAL. Full South, Splendid view. Bath, steam heating, perfect drainage.

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Hotels en Route: LUGERNE. HOTEL BEAU-RIVAGE. Beautiful New Hotel. First Class. Electric Light. Central Heating and Every Modern Comfort.

NORTHERN ITALY (Continued) and The ITALIAN LAKES. VENICE is a 5 hours' journey by rail from Milan, and one of the most delightful places imaginable to pass a quiet stay.

Hotels en Route: LUGERNE. HOTEL BEAU-RIVAGE. Beautiful New Hotel. First Class. Electric Light. Central Heating and Every Modern Comfort.

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Hotels en Route: VENICE. LIDO (Venice), VENICE. From Venice or Lido, 12 miles by steamboat. BAGNI LIDO (Venice). The most important bathing station in the Adriatic.

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LAKE OF LUGERNE. Palace & Grand Hotel Axen-Fels. The Leading Hotel for English and American families. Electric Railway from Brunnen to Axen-Fels.

EXPORT MANIFESTS.

For MARSEILLES, by the S.S. Congo, sailed on the 15th February:

Table listing export goods for MARSEILLES, including items like Seiam, Bonded Stores, Ales, Sté Le Khédive, Amarogi, Sucreria, Z. C. Zayan, P. Lentiche, Bohagiar, Trifilia, Buhagiar, Delia, Onofrio, S. Levy, Kaf-Zayat Cotton Co., Various, G. Riecken, G. Petracchi & Co., Peel & Co., J. Planta & Co., G. Franger & Co., Mohr & Fendel, F. C. Baines & Co., and Choreai, Benachi & Co.

Table listing export goods for HAVRE, including items like Car. Bros. & Co. Ltd., G. Franger & Co., Mohr & Fendel, F. C. Baines & Co., and Southard.

Direction Generale des DOUANES EGYPTIENNES

TARIF D'EXPORTATION pour le mois de Février 1907

Table with columns: DESIGNATION, Unité, Prix du mois contract, L., M. listing various goods like Coton, Graines de Coton, Elbe Saïdi, Fèves Saïdi, Lentilles, Mais, Orge, Pois chiches, Petits pois, etc.

FLORENCE (Italy).

Luckrubach's Hotel Metropole & Londres.

Centre of town, Victor Emmanuel Square, full south. All modern comfort. Moderate charges. Open all the year. Pension 29120-30A-1.

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First Class Hotel with the most beautiful panoramic view. A. OMARINI, Manager. From the Grand Hotel et des Iles Boromées, Strada, 29061-8-A-9-907

NORTH BRITISH & MERCANTILE (FIRE) INSURANCE CO. ESTD. 1820. (LIFE)

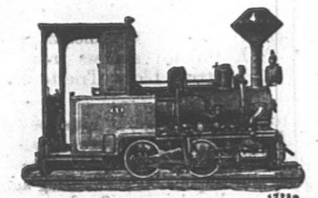
Total Funds exceed £17,000,000. Agents: PEEL & CO., Alexandria.

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Steam Engines of all sizes. Steam Turbines, Boilers, and Super-heaters, Diesel Oil Engines. Pumps of various systems, particularly Sulzers' high and low lift Centrifugal Pumps. Fans of all kinds. Steam and hot water heating. Ice & Refrigerating Machinery (Linde system).

General Representative for Egypt & the Sudan P. A. GERAKIS, Engineer. RUE CHERIF PACHA, No. 26, ALEXANDRIA. Telegrams: CERAKIS. P.O.B. 117.

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CAIRO. ALEXANDRIA. P.O.B. 24. P.O.B. 637. Telegrams: KOPPEL. 27408-28

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Ladies who appreciate comfort with elegance in footwear should give these shoes a trial.

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MOST MODERN HOTEL. SPLENDID SITUATION. MODERATE PRICES. 29121-50A-18

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QUEEN'S ENGINEERING WORKS. Bedford. England. Makers of the well-known

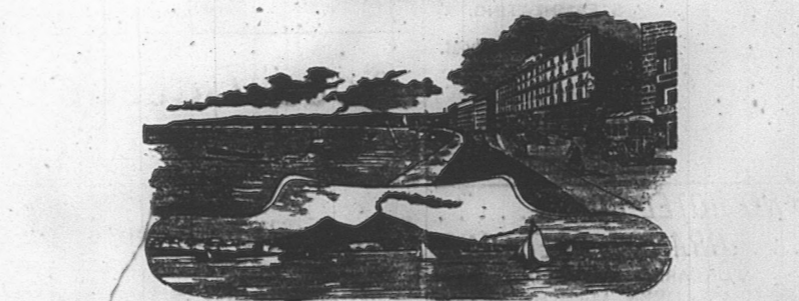
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Centrifugal Pump & Pumping Engines; also of Dynamos and High-Speed Economical Steam-Engines.

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FIRST CLASS HOUSE, situated directly on the shore of the sea. 200 rooms and saloons of which 110 have a balcony in full south and giving a splendid panorama of the Gulf of Naples. Lift.-ELECTRIC LIGHT. Central Heating with hot water in all the rooms (American system). Apartments and rooms with baths and private toilet room. MODERATE PRICES, PENSION. F. MERLO, Propr. G. MERLO, Direct.

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The Cigarettes Manufactured by The Cleopatra Cigarette Co. G. NUNGOYICH

are on sale at the Company's establishment by Grand Continental Hotel, Cairo, and at Walker & Maimarich's, Alexandria. Patrons to H. H. the KHEDIVE. PATRONISED by the Derv of Constantinople and the Achaemenes Order and all the High Life of Egypt.

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Egyptian Delta Light Railways.

Helouan Branch. - Time Table from 1st January to April 1907.

Table with columns for departure and arrival times for Helouan Branch, including stations like Cairo, Tourah, Helouan, and various intermediate stops.

PIERS-STEEL TANKS-GIRDERS-STANCHIONS-CONSTRUCTIONAL STEELWORK-PRESSED STEEL FLOORING-PONTOONS. THE TEES SIDE BRIDGE & ENGINEERING WORKS LIMITED BRIDGES, ROOFS & Egyptian House: The Egyptian Engineering Co. Ltd. Maison Spiro, Chareh Kasr-el-Nil, CAIRO. Telephone 1542. Cables: Anglogypt, Cairo.

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